

THE LEGACY & LIFE LAW FIRM, LLC PRESENTS:

ESTATE PLANNING 101

*The Basics of Making the Most of
Your Life and Your Legacy*

Brandon Ayers, Presenter



LEGACY & LIFE

LAW FIRM, LLC

www.legacyandlifelaw.com

630-684-2303

@LegacyLifeLaw

MY TWO PROMISES

What You Will Leave Here With:

01

What Estate Planning Tools Do You Need?

You will be able to identify what estate planning tools you need in your tool box - and which ones you don't!



02

How Can You Get It Done?

You will know how our office works, what our process looks like and how much different options cost.



What are these things?

You can use your phone's camera to be directed to a short video that expands on any of the topics you see this symbol next to. This is my way to respect your time during the presentation and also get you information you might be interested in.



Welcome

I'm Brandon Ayers

Thank you for taking the time to join us today! I have worked in the areas of legacy planning since 2013. During that time, I have helped clients with the most important people in their lives and the most important things in their lives at the most important times of their lives. I founded the Legacy & Life Law Firm, LLC in order to help more people in my community build their legacies on the most solid of foundations.

Who Am I?

I am a proud father and husband, living in Aurora. I grew up in McHenry County but have established the DuKane area as the place where I am raising my family and building my business. While I attended the University of Minnesota (B.A. Political Science), the University of Southern California (M.A. Teaching), and Northern Illinois University (J.D. Magna Cum Laude), I have learned the most about life and legacy through the loss of my parents and through the work I have done with clients to control the things in life that can be controlled so they can focus on themselves and their loved ones.



What Our Clients Say About Us



LEGACY & LIFE
LAW FIRM



18 5-Star Reviews Since March 1



TOOLS IN YOUR TOOL BOX



You need to use the right tool for the job around your house. Estate Planning is no different.

What works for most jobs will not work for every job.

Foundational Estate Planning Tools



Powers of Attorney

Health Care - Consider incapacity, disability, dementia, & flexibility

Property - Expanded powers in Paragraph 3



Wills

Set Distribution at Death

Nominate Guardians

Does Not Avoid Probate

Simple at the Beginning



Revocable Living Trust

Avoid Court

Flexibility and Strength

Funding is Key

Simple at the End

Advanced Estate Planning Tools



Asset Protection Trusts
Protect "God Forbid" Assets
Avoid Future Risks
Not a Tool Everyone Needs



Legacy of Love & Values Trusts
Protect loved ones from future issues
- Weakness, disability, divorce, unknown unknowns
Planning for your Kids and Grandkids, not you



Old Concepts Renewed
Using concepts used for 100+ re: estate tax to lower tax on inherited IRAs

Wills v Trusts



Your Goals

Make sure kids are OK

Keep things simple

Avoid unnecessary court processes

Protect the surviving spouse

Get things to the right people, the right way

Minimize tax

Protect assets

Avoid devastating care situations



Wills

Do

Override State's Rules

Nominate Guardians

Name Executor

Do Not

Avoid Probate

Provide for Incapacity

Lifetime Planning

Multigenerational Planning



Probate

Why do people avoid it?

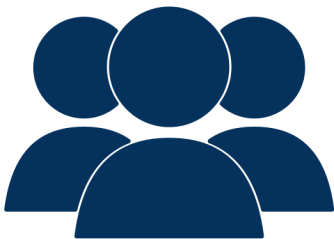
1. Expensive
2. Time Consuming
3. Public



Between 1-7% of the estate value



12+ months with assets tied up



Most court filings are public record

Probate

A Story About Sam & Rebecca

Sam & Rebecca pass away with their 12-year old as beneficiary of their will

- House - \$450,000 (\$200,00 loan)
- Savings - \$30,000
- Investments - \$250,000
- Life Insurance - \$750,000
- 401(k) - \$300,000

\$1,780,000 Gross Estate

\$1,580,000 Net Estate

\$15,000 - \$100,000

Estate Administration

When IS a Will-Based Plan Appropriate?

1. Client doesn't care about downsides of probate
2. Guardianship is only concern
3. Estate has no real estate and less than \$100,000
4. One spouse is gravely ill and other spouse is healthy
5. Budget directs a temporary solution for worst case scenarios

Trusts



Revocable Living Trust



Grantor/Trustmaker
Trustee
Beneficiary

Avoid Court/Probate
Flexibility and Strength
Maintain Control
Funding is Key
Change at Anytime
Private Document
Simple at the End

Who Gets Value From a Revocable Living Trust?

- Bob & Sue, who own a house (with a mortgage) and want to avoid probate
- John, who wants to make sure his nephew holds a job for a year before getting his inheritance
- Amy & Brett, who have a special needs daughter
- Couples who meet later in life who want the survivor to be taken care but who also want to avoid the Cinderella situation

WHAT TOOLS DO YOU NEED?



Powers of Attorney



Asset Protection Trust



Wills



Legacy Trust



Revocable Living Trust



Income Tax Planning

WHO PAYS FOR WHAT?



As you age, who bears responsibility for big expenses shifts.

What will Medicare cover, what will health insurance cover, and what does your pocketbook need to cover?

Who is Picking Up the Check?



Youth (0-26) Your Parents!

Their insurance with copays, deductibles, and other stuff you don't pay much attention to



Adulthood (26-65) You or Your Employer

Company or marketplace insurance with copays, deductibles and other items that you now pay plenty of attention to



Medicare Era (65+) Federal Government

Parts A, B, C, & D
Deductibles, copays, supplemental policies, prescription drug coverage, Medicare Advantage



Winter Years (65-120) Your Pocketbook!

No Medicare coverage for chronic conditions
Dementia, Parkinson's, and mobility issues are chronic conditions you are on the hook for unless you have LTC insurance or VA benefits



Who is Picking Up the Check?

Winter Years (65+-120)

Long-Term Care By The Numbers

Married Couples Get to Keep



\$109,560 \$1,630

A Single Person Gets to Keep

\$17,500 \$30

In-Home Care or Entry Level
Independent Living Costs

\$4,000

Independent Living or Entry
Level Nursing Home Costs

\$6,000

Memory Care Costs

\$10,000

Solutions

Life Insurance with a
Long-Term Care Rider

Asset Protection
Trust Plan

WHEN EQUAL IS NOT EQUAL

Your Kids Will Inherit Your IRA Very Differently



Pediatric Cardiologist

Married to a Google engineer

Works in San Francisco

Household income is

\$1,250,000



Teacher

Married to a principal

Works in Geneva

Household income is \$190,000



Veteran

Married to a social worker

Works part time in Belle Fourche

Household income is \$55,000

EQUAL, BUT WHEN?



\$1,000 from your IRA

37% Federal Tax
12.3% California Tax
1.5% San Francisco Tax
\$508 to the government

\$492 to your child



\$1,000 from your IRA

24% Federal Tax
\$240 to the government

\$760 to your child



\$1,000 from your IRA

12% Federal Tax
\$120 to the government
\$880 to your child

FOUR BENEFICIARIES OF YOUR IRA



\$492



\$760



\$880



\$868

"Fixing" this outcome is a matter of making wise decisions about (1) Who, (2) What, and (3) When



MY TWO PROMISES

What You Will Leave Here With:

01

What Estate Planning Tools Do You Need?



02

How Can You Get It Done?

???



OUR PROCESS



Seminar



**Legacy Mapping
Session**



**Document Review
Letter**



Signing Meeting



GETTING WHAT YOU PAY FOR



Before we move forward with any prospective client we all come to an agreement that we will only move forward if all of us see that our firm is providing more value than what we need to charge.

TWO PLANS

Wills or Trusts



BENEFITS	Wills & Powers of Attorney	Foundational Plan
Health Care Power of Attorney	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Power of Attorney for Property	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
HIPAA Authorization	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
End of Life Directives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Severe Cognitive Impairment Directive	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Detailed Design Summary Letter	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Will	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Guardianship Nomination	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Original Documents Bound and Sealed	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Electronic Copies of Documents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Revocable Living Trust		<input checked="" type="checkbox"/>
Memorial Instructions		<input checked="" type="checkbox"/>
Personal Property Memorandum		<input checked="" type="checkbox"/>
Protection for Surviving Pets		<input checked="" type="checkbox"/>
Funding Instruction Packet		<input checked="" type="checkbox"/>
Document Storage Deluxe Binder		<input checked="" type="checkbox"/>
Consultation on Your Plan Each Year		<input checked="" type="checkbox"/>
Family Care Meeting with Family Members		<input checked="" type="checkbox"/>
Consultation with Successor Trustee at Death		<input checked="" type="checkbox"/>
Customizable Protection for Children		<input checked="" type="checkbox"/>

Wills or Trusts

Which Scenario Are You In?

- You don't care about downsides of probate
- Guardianship is your only concern
- You have no real estate and less than \$100,000
- You want to avoid probate
- You want protect vulnerable loved ones
- You want things to be as easy as possible for your surviving spouse and your loved ones

Wills & Powers of Attorney

Foundational Plan



Next Step

Legacy Mapping Session



Seminar



**Legacy Mapping
Session**



**Document Review
Letter**



Signing Meeting



www.legacyandlifelaw.com/webinar

Legacy Mapping Session

1. Both spouses must attend
2. Complete Intake Survey as part of booking process
3. Answer your questions
4. Discuss your situation, goals, concerns
5. Select a plan that can be customized to fit your needs
6. Pay fee in full
7. Layout design and signing deadlines



www.legacyandlifelaw.com/webinar

Q&A

Thank You

I hope you found this valuable

The time is always right to do better for yourself and your family!
If you found value in this presentation, please fill out the review form. I truly appreciate your feedback!

You can contact me at:

brandon@legacyandlifelaw.com

630-684-2303

@LegacyLifeLaw   



Let's Chat!

